



Early Journal Content on JSTOR, Free to Anyone in the World

This article is one of nearly 500,000 scholarly works digitized and made freely available to everyone in the world by JSTOR.

Known as the Early Journal Content, this set of works include research articles, news, letters, and other writings published in more than 200 of the oldest leading academic journals. The works date from the mid-seventeenth to the early twentieth centuries.

We encourage people to read and share the Early Journal Content openly and to tell others that this resource exists. People may post this content online or redistribute in any way for non-commercial purposes.

Read more about Early Journal Content at <http://about.jstor.org/participate-jstor/individuals/early-journal-content>.

JSTOR is a digital library of academic journals, books, and primary source objects. JSTOR helps people discover, use, and build upon a wide range of content through a powerful research and teaching platform, and preserves this content for future generations. JSTOR is part of ITHAKA, a not-for-profit organization that also includes Ithaka S+R and Portico. For more information about JSTOR, please contact support@jstor.org.

The book as it stands unrevised contains one or two statements in regard to American conditions which no longer hold true. An especially unfortunate error occurs in a footnote to p. xxxvi of the introduction where "Labor Organizations among Women," by Miss Belva M. Herron, is referred to as the work of B. M. Herroe. On p. 156 also is a very obvious typographical error. Otherwise the edition appears without flaw, factual or mechanical, so far as it goes.

R. F. HOXIE.

UNIVERSITY OF CHICAGO

Principles of Insurance. By W. F. GEPHART. New York: Macmillan, 1911. 8vo, pp. xv+313. \$1.60 net.

The present volume is confined to the problems of life insurance and related branches. In the preface, the author promises a future volume on the subject of property insurance.

The book is systematically arranged, and a large amount of important data is skilfully compressed into small compass without sacrificing essential explanations. The work is entirely free from obscurities—a characteristic which is rare among treatises attempting to present this technical subject in a non-technical way. It may be queried whether the author has not occasionally simplified too much, thereby giving an unwarranted appearance of ease to the subject. Particularly, the calculation of premiums is so fundamental that at least the simpler algebraic formulas and the use of commutation columns might well have been explained, as it seems to the reviewer. But this is a matter of opinion rather than of criticism.

There are apparently no serious misstatements of fact, and typographical and other trivial errors are not numerous. Mention of a single instance will suffice: on p. 219 it is stated that general surprise was occasioned upon the adoption, by the Connecticut Mutual, of a $3\frac{1}{2}$ per cent reserve basis in 1882. The surprise was due rather to the adoption of the still more conservative 3 per cent basis.

Nine chapters are devoted to life insurance, the first three dealing with history, theory, and mortality tables. The fourth chapter is an admirable discussion of the selection of lives, including the treatment of substandard risks, and concluding with a careful consideration of the intimate relation between life insurance and national vitality. The sixth chapter is a clear arithmetical explanation of the methods employed in calculating premiums. Chaps. v and vii deal with the companies and their policy contracts. Chaps. viii and ix treat of the finances of life insurance companies (reserve, surplus, dividends, and investments). The tenth chapter concerns state regulation, including the taxation of insurance companies; while the two remaining chapters treat of wage-earners', accident, and health insurance. Each chapter concludes with a list of references, and there is a brief bibliography, and an index.

The book is primarily intended for classroom use, and it deserves to be highly recommended for that purpose.

WILLIAM H. PRICE

YALE UNIVERSITY

India and the Gold Standard. By H. F. HOWARD. Calcutta, India: Thacker, Spenk & Co., 1911. 8vo, pp. viii+143. 6s.

The financial world has been watching with undisguised interest the attempt by the British authorities to place the monetary system of India upon a gold basis. Not